

# NEW SOUTH WALES.

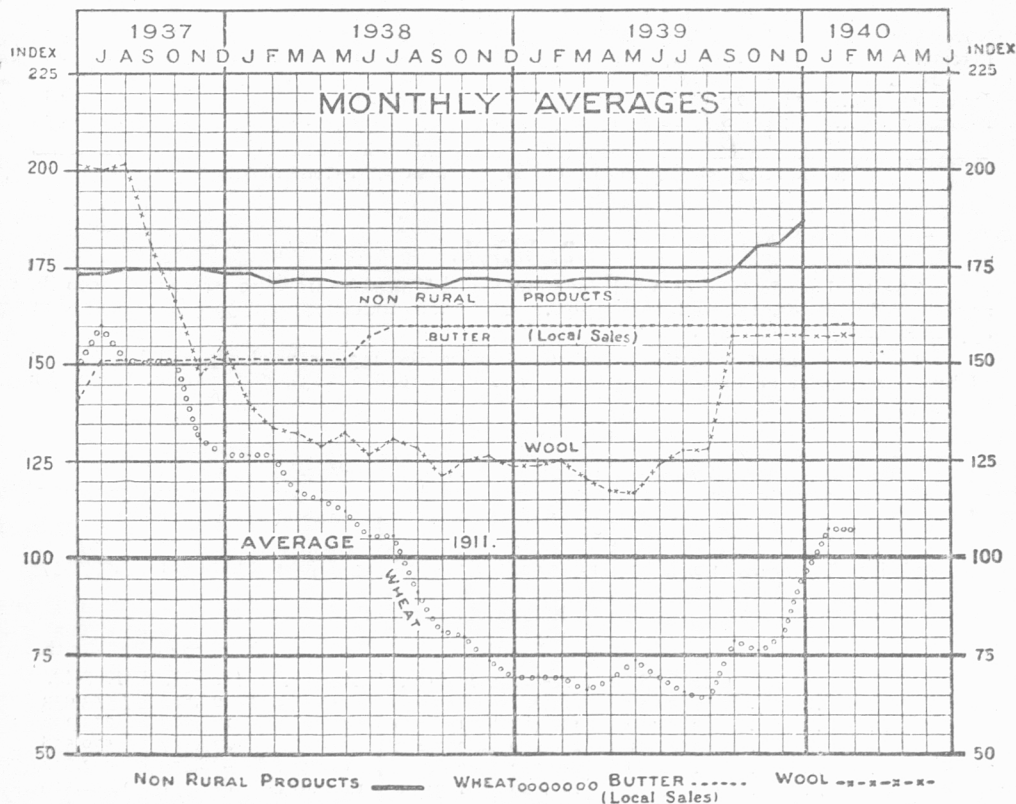
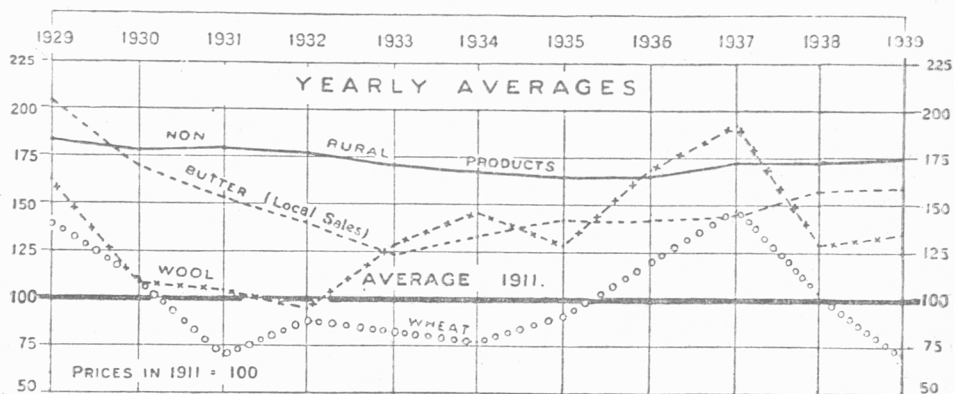
## MONTHLY SUMMARY OF BUSINESS STATISTICS.

### No. 107. MARCH 28, 1940.

Issued by S. R. Carver, Government Statistician.

### INDEX OF WHOLESALE PRICES (SYDNEY).

— Average for year 1911 = 100.



All prices are in Australian currency. The indexes for recent months are shown in table 25 on page 11 of this summary. The footnotes to that table apply also to this graph.

\*39331—A

[Price, ?d.]

## SECTION A.—RAINFALL AND PRODUCTION.

## 1. RAINFALL—INDEX.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.

(Average rainfall for each month = 100.)

| Month.        | Sheep Districts. |     |     |     |     | Wheat Districts. |     |     |     | Dairying Districts<br>(Coastal only). |     |     |     |
|---------------|------------------|-----|-----|-----|-----|------------------|-----|-----|-----|---------------------------------------|-----|-----|-----|
|               | N.               | C.  | S.  | W.  | T.  | N.               | C.  | S.  | T.  | N.                                    | C.  | S.  | T.  |
| 1939.         |                  |     |     |     |     |                  |     |     |     |                                       |     |     |     |
| January ...   | 110              | 73  | 27  | 83  | 69  | 102              | 63  | 14  | 38  | 81                                    | 114 | 92  | 91  |
| February ...  | 17               | 114 | 259 | 255 | 149 | 12               | 139 | 298 | 221 | 16                                    | 1   | 26  | 13  |
| March ...     | 200              | 192 | 325 | 312 | 251 | 191              | 164 | 359 | 287 | 250                                   | 272 | 197 | 248 |
| April ...     | 140              | 172 | 319 | 206 | 214 | 137              | 186 | 348 | 280 | 102                                   | 89  | 166 | 107 |
| May ...       | 40               | 46  | 52  | 110 | 53  | 37               | 42  | 53  | 48  | 58                                    | 47  | 42  | 53  |
| June ...      | 92               | 78  | 131 | 121 | 104 | 81               | 74  | 140 | 115 | 40                                    | 20  | 23  | 32  |
| July ...      | 82               | 55  | 60  | 111 | 71  | 64               | 48  | 64  | 60  | 50                                    | 42  | 33  | 46  |
| August ...    | 146              | 207 | 242 | 198 | 200 | 146              | 187 | 242 | 216 | 83                                    | 92  | 218 | 102 |
| September ... | 29               | 31  | 66  | 28  | 41  | 16               | 26  | 63  | 48  | 67                                    | 105 | 65  | 77  |
| October ...   | 82               | 135 | 145 | 113 | 121 | 78               | 140 | 153 | 140 | 252                                   | 160 | 95  | 208 |
| November ...  | 64               | 144 | 213 | 188 | 148 | 62               | 178 | 239 | 201 | 89                                    | 65  | 126 | 87  |
| December ...  | 58               | 27  | 27  | 24  | 35  | 43               | 28  | 22  | 26  | 62                                    | 30  | 22  | 49  |
| 1940.         |                  |     |     |     |     |                  |     |     |     |                                       |     |     |     |
| January ...   | 32               | 27  | 33  | 27  | 30  | 24               | 24  | 24  | 24  | 59                                    | 61  | 50  | 58  |
| February ...  | 95               | 8   | 12  | 17  | 34  | 87               | 5   | 9   | 18  | 65                                    | 18  | 20  | 47  |

N.—Northern; S.—Southern; C.—Central; W.—Western; T.—Total, all districts.

## 2. WOOL.

The total production of wool in New South Wales for 1938-39 was 437,141,000 lb. as compared with 495,027,000 lb in 1937-38. The total production in 1939-40 is estimated at approximately 532,000,000 lb.

Under agreement with the British Government the 1939-40 wool clip will be disposed of by appraisement on an average price of 10.25d. sterling or 13.4375d. per lb. Australian Currency.

## SYDNEY WOOL SALES.

| Period.                  | 1937.                 | 1938.     | 1939.     | 1937.                          | 1938.       | 1939.       |
|--------------------------|-----------------------|-----------|-----------|--------------------------------|-------------|-------------|
|                          | Number of Bales Sold. |           |           | Amount Realised for Wool Sold. |             |             |
| Year ended 30th June ... | 1,246,801             | 1,095,022 | 1,143,856 | £25,980,094                    | £17,621,421 | £15,077,537 |

## Number of Bales Received into Store.

|               |     |     | During Month. |          |          | Total for Season to end of Month. |          |           |
|---------------|-----|-----|---------------|----------|----------|-----------------------------------|----------|-----------|
|               |     |     | 1937-38.      | 1938-39. | 1939-40. | 1937-38.                          | 1938-39. | 1939-40.  |
| July ...      | ... | ... | 53,653        | 29,882   | 53,933   | 53,653                            | 29,882   | 53,933    |
| August ...    | ... | ... | 185,140       | 122,485  | 159,420  | 238,793                           | 152,367  | 213,353   |
| September ... | ... | ... | 308,171       | 270,990  | 357,205  | 546,964                           | 423,357  | 570,558   |
| October ...   | ... | ... | 265,589       | 255,093  | 332,084  | 812,553                           | 678,450  | 902,642   |
| November ...  | ... | ... | 195,082       | 180,128  | 189,868  | 1,007,635                         | 858,578  | 1,092,510 |
| December ...  | ... | ... | 60,705        | 57,678   | 64,573   | 1,068,340                         | 916,256  | 1,157,083 |
| January ...   | ... | ... | 18,229        | 19,603   | 23,617   | 1,086,569                         | 935,859  | 1,180,700 |
| February ...  | ... | ... | 20,202        | 20,022   | 24,229   | 1,106,771                         | 955,881  | 1,204,929 |

## 3. WHEAT.

In 1939-40 the total area cropped for grain was 4,392,000 acres and the wheat harvest 76,551,000 bushels as compared with 59,898,000 bushels in 1938-39.

## WHEAT AND FLOUR EXPORTED OVERSEA FROM NEW SOUTH WALES (DIRECT).

| Month.       | 1937-38.          | 1938-39.  | 1939-40.  | 1937-38.       | 1938-39. | 1939-40. |
|--------------|-------------------|-----------|-----------|----------------|----------|----------|
|              | Bushels of Wheat. |           |           | Tons of Flour. |          |          |
| December ... | 2,242,125         | 1,068,383 | 82,363    | 16,365         | 14,071   | 19,255   |
| January ...  | 951,257           | 637,067   | 597,937   | 14,280         | 19,561   | 36,208   |
| February...  | 1,786,457         | 3,648,813 | 2,585,060 | 20,020         | 29,941   | 11,118   |

## WHEAT AND FLOUR.

|                         |     |     | Bushels of Wheat (Equivalent). |           |           | Value £.  |           |         |
|-------------------------|-----|-----|--------------------------------|-----------|-----------|-----------|-----------|---------|
| December ...            | ... | ... | 3,021,432                      | 1,738,426 | 1,006,586 | 656,860   | 227,994   | 157,166 |
| January ...             | ... | ... | 1,631,255                      | 1,568,553 | 2,335,938 | 358,838   | 195,381   | 377,795 |
| February                | ... | ... | 2,739,783                      | 5,074,556 | 3,118,724 | 595,166   | 634,439   | 462,168 |
| Total (three months)... |     |     | 7,392,470                      | 8,381,535 | 6,461,248 | 1,610,864 | 1,057,814 | 997,129 |

The course of wheat prices is shown in Table 25.

## 4. BUTTER.

The production of butter in factories in the seven months July, 1939 to January, 1940, was 70,317,000 lb. as compared with 60,800,000 lb. in the corresponding months of the previous season.

The exportable surplus of Australian butter in 1939-40 is being purchased by the British Government at an agreed price for choicest butter of 137s. 2d. per cwt., f.o.b., Australian ports.

| Month.                 | Output of Butter<br>(New South Wales factories). |          | Butter exported oversea<br>(New South Wales). |          |            |           |
|------------------------|--|----------|---|----------|------------|-----------|
|                        | 1938.  | 1939.    | Quantity.                                     |          | Value.     |           |
|                        | 1938.  | 1939.    | 1938  | 1939.    | 1938.      | 1939.     |
|                        | Thousand lb.                                     |          | Thousand lb.                                  |          | £          | £         |
| Year ended 31 December | 113,168  | 120,431  | 32,773  | 28,858   | 1,918,196* | 1,709,831 |
| July to December ...   | 51,092   | 57,688   | 11,499  | 16,390   | 666,190*   | 989,245   |
|                        | 1938-39.   | 1939-40. | 1938-39.                                      | 1939-40. | 1938-39.   | 1939-40.  |
| July ...               | 4,437  | 6,585    | 661   | 2,223    | 44,320*    | 130,444   |
| August ...             | 4,887  | 6,355    | 309   | 964      | 20,299*    | 55,691    |
| September ...          | 6,915  | 7,335    | 518   | 1,931    | 32,131*    | 115,600   |
| October ...            | 10,842   | 10,164   | 1,617   | 2,312    | 97,154*    | 146,715   |
| November ...           | 12,539   | 13,427   | 4,299   | 3,969    | 249,841*   | 246,103   |
| December ...           | 11,423   | 13,822   | 4,095   | 4,992    | 222,445*   | 294,692   |
| January ...            | 9,707  | 12,629   | 2,528   | 6,319    | 152,890*   | 400,788   |
| February ...           | 10,826   |          | 1,009   | 3,559    | 63,500*    | 215,766   |

\* Revised.

## 5. COAL.

The quantity of coal raised in 1939 was 11,156,000 tons, compared with 9,571,000 tons in 1938 and 10,052,000 tons in 1937.

| Month.        | Coal Hauled by Government Railways.† |          |          | Coal Exported from New South Wales. † |          |          |
|---------------|--------------------------------------|----------|----------|---------------------------------------|----------|----------|
|               | 1937-38.                             | 1938-39. | 1939-40. | 1937-38.                              | 1938-39. | 1939-40. |
|               | tons.                                | tons.    | tons.    | tons.                                 | tons.    | tons.    |
| August ...    | 640,592                              | 622,867  | 841,316  | 276,907                               | 275,164  | 335,500  |
| September ... | 650,172                              | £218,989 | 697,363  | 291,748                               | £120,342 | 290,364  |
| October ...   | 638,105                              | £176,476 | 724,234  | 311,913                               | £51,610  | 296,582  |
| November ...  | 686,398                              | 796,647  | 605,989  | 305,898                               | 320,179  | 299,613  |
| December ...  | 642,739                              | 657,389  | 590,593  | 313,524                               | 267,333  | 251,914  |
| January ...   | 552,240                              | 567,189  | 501,952  | 220,444                               | 242,092  | 234,000* |
| February...   | 640,100                              | 727,526  | 580,000* | 266,540                               | 316,449  | 234,000* |

\* Approximate. † Cargo and bunker, Overseas and interstate. ‡ Excludes coal used by the Railway Department and coal shipped or used in New South Wales without being hauled over Government railways.  
§ Affected by an industrial dispute.

## 6. MANUFACTURING INDUSTRY.

Tabulations embracing monthly returns from 42 large factories show the following results which afford some indication of trends in the manufacturing industry:—

| Month.                             | Factory Sales. |       |       |       | Employees. |       |       |       | Weekly Salaries and Wages. |       |       |       |
|------------------------------------|----------------|-------|-------|-------|------------|-------|-------|-------|----------------------------|-------|-------|-------|
|                                    | 1937.          | 1938. | 1939. | 1940. | 1937.      | 1938. | 1939. | 1940. | 1937.                      | 1938. | 1939. | 1940. |
|                                    | Thousand £.    |       |       |       | Hundreds.  |       |       |       | Hundred £.                 |       |       |       |
| January...                         | 2,616          | 2,766 | 2,738 | 3,212 | 212        | 231   | 231   | 235   | 786                        | 928   | 950   | 1,004 |
| February ...                       | 2,853          | 3,153 | 3,070 |       | 221        | 232   | 232   |       | 839                        | 939   | 964   |       |
| March ...                          | 3,147          | 3,570 | 3,406 |       | 222        | 232   | 229   |       | 839                        | 949   | 961   |       |
| April ...                          | 3,106          | 2,979 | 2,791 |       | 223        | 232   | 230   |       | 844                        | 922   | 939   |       |
| May ...                            | 2,938          | 3,241 | 3,242 |       | 222        | 233   | 230   |       | 853                        | 961   | 954   |       |
| June ...                           | 2,958          | 2,935 | 3,013 |       | 224        | 236   | 228   |       | 868                        | 947   | 927   |       |
| July ...                           | 3,064          | 3,029 | 2,961 |       | 227        | 238   | 228   |       | 871                        | 975   | 950   |       |
| August ...                         | 3,025          | 3,141 | 3,386 |       | 228        | 238   | 230   |       | 883                        | 968   | 954   |       |
| September ...                      | 3,231          | 3,407 | 3,669 |       | 229        | 237   | 231   |       | 903                        | 967   | 974   |       |
| October ...                        | 3,147          | 3,005 | 3,421 |       | 235        | 239   | 236   |       | 941                        | 971   | 992   |       |
| November ...                       | 3,437          | 3,305 | 3,841 |       | 236        | 240   | 239   |       | 959                        | 989   | 1,018 |       |
| December ...                       | 3,452          | 3,327 | 3,606 |       | 236        | 236   | 240   |       | 1,000                      | 1,008 | 1,045 |       |
| Average (January<br>-December) ... | 3,081          | 3,155 | 3,262 |       | 226        | 235   | 232   |       | 882                        | 960   | 969   |       |

For the volume of monthly employment in factories, see Table 22.

## 7. BUILDING INDUSTRY.

Value of permits to erect new buildings and additions (compiled from returns of Municipal and certain Shire Councils). Government buildings are excluded:—

| Year.    | Month of February.                 |                              |                    |           | December Quarter.           |           |                              |  |
|----------|------------------------------------|------------------------------|--------------------|-----------|-----------------------------|-----------|------------------------------|--|
|          | Sydney and Suburbs.                | City of Sydney.              | Suburbs of Sydney. |           | Industrial and Rural Towns. |           | Total, New South Wales.*     |  |
|          | Total New Buildings and Additions. | New Buildings and Additions. | New Buildings.     |           | New Buildings.              |           | New Buildings and Additions. |  |
|          |                                    |                              | No.                | Value.    | No.                         | Value.    |                              |  |
| 1937 ... | £ 570,838                          | £ 53,671                     | 390                | £ 411,115 | 1,165                       | £ 917,181 | £ 4,629,604                  |  |
| 1938 ... | 898,601                            | 131,184                      | 498                | 628,443   | 1,171                       | 936,291   | 4,645,626                    |  |
| 1939 ... | 999,050                            | 107,569                      | 604                | 692,975   | 924                         | 681,215   | 3,785,609                    |  |
| 1940 ... | 755,266                            | 73,975                       | 541                | 579,281   |                             |           |                              |  |

\* Including seven Shires adjoining Metropolitan Area.

More detailed information extending over a number of years is shown on pages 22 to 25 of the "New South Wales Statistical Bulletin" for December Quarter, 1939.



## SECTION B.—TRADE.

## 8. VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE.\*

To and from New South Wales direct Oversea.

| Year.         | Australian Currency Values. |          |                                   |          | British Currency Values. |          |                                   |          |
|---------------|-----------------------------|----------|-----------------------------------|----------|--------------------------|----------|-----------------------------------|----------|
|               | Month of February.          |          | Eight months ended 29th February. |          | Month of February.       |          | Eight months ended 29th February. |          |
|               | Imports.                    | Exports. | Imports.                          | Exports. | Imports.                 | Exports. | Imports.                          | Exports. |
| Thousand £ A. |                             |          |                                   |          |                          |          |                                   |          |
| 1938 ... ..   | 4,861                       | 3,641    | 40,926                            | 28,609   | 3,881                    | 2,908    | 32,675                            | 22,842   |
| 1939 ... ..   | 4,380                       | 3,355    | 36,534                            | 25,531   | 3,497                    | 2,679    | 29,169                            | 20,384   |
| 1940 ... ..   | †                           | 5,794    | †                                 | 32,414   | †                        | 4,626    | †                                 | 25,879   |

\* Excluding bullion and specie.

† Not yet available.

The values of imports represent the cost f.o.b. port of export plus 10 per cent., and are recorded in *English currency*. The values of exports are the values in the principal markets of New South Wales, and are recorded in *Australian currency*. The respective equivalent values in Australian and British currencies shown above are *estimated*.

## 9. WHOLESALE TRADE.

Approximate Amount of Sales (N.S.W.) by Traders Registered under Sales Tax Acts.  
Total Taxable and Exempt Goods.

| Month.                               | 1933.  | 1934.  | 1935.  | 1936.  | 1937.  | 1938.  | 1939.  |
|--------------------------------------|--------|--------|--------|--------|--------|--------|--------|
| August ... ..                        | 11'23  | 11'40  | 13'54  | 13'13  | 16'27  | 15'28  | 16'81  |
| September ... ..                     | 11'51  | 12'25  | 12'84  | 13'77  | 16'28  | †17'45 | †19'44 |
| October ... ..                       | 11'31  | 12'47  | 14'70  | 15'10  | 16'47  | 15'66  | 19'22  |
| November ... ..                      | 11'42  | 11'99  | 13'20  | 14'52  | 17'35  | 16'93  | 17'53  |
| December ... ..                      | 11'81  | 12'69  | 13'98  | 13'98  | 17'17  | 17'00  | 18'32  |
| Twelve months<br>(Jan. to December). | 130'71 | 137'22 | 151'21 | 161'87 | 191'83 | 192'97 | 200'29 |
| January ... ..                       | 9'87   | 10'85  | 11'27  | 13'74  | 14'21  | 13'24  | 16'33  |

† Rate of tax increased.

Numerous commodities were exempted from tax as from 26th October, 1933, 1st August, 1934, 25th October, 1935, and 26th September, 1936. Consequently, many traders dealing exclusively in exempt goods ceased to supply returns and the proportion of wholesale trade covered by the records was progressively reduced. Allowance on this account should be made when comparing recent totals with those for 1936 and earlier years.

## 10. RETAIL TRADE.

Returns collected by the Retail Traders' Association Research Bureau in conjunction with the Commonwealth Bank from the principal Sydney stores indicate the following increases or decreases per cent. for periods shown below compared with corresponding periods of previous year :—

| Month.                              | Number of Business Days in Month. |               | Net Sales (Value). | Value of Stock. | Wages and Salaries Paid. | Number of Employees. | Three Monthly Moving Average ended month shown. |                          |
|-------------------------------------|-----------------------------------|---------------|--------------------|-----------------|--------------------------|----------------------|---|--------------------------|
|                                     | Previous Year.                    | Current Year. |                    |                 |                          |                      | Net Sales (Value).                              | Wages and Salaries Paid. |
| Percentage increase + or decrease — |                                   |               |                    |                 |                          |                      |   |                          |
| 1939.                               |                                   |               |                    |                 |                          |                      |   |                          |
| June* ... ..                        | 25                                | 25            | + 0·2              | — 0·5           | + 1·5                    | — 0·1                | — 3·1   | + 2·0                    |
| July* ... ..                        | 26                                | 26            | — 0·9              | — 2·7           | + 1·4                    | — 0·3                | Nil.  | + 2·3                    |
| August ... ..                       | 27                                | 27            | + 0·6              | — 1·6           | + 3·8                    | — 1·1                | — 0·1   | + 2·3                    |
| September* ...                      | 26                                | 26            | + 8·5              | + 1·5           | + 0·9                    | — 0·9                | + 2·6   | + 2·1                    |
| October ... ..                      | 25                                | 25            | + 14·0             | + 4·1           | + 3·0                    | + 1·3                | + 7·8   | + 2·6                    |
| November ... ..                     | 26                                | 26            | + 2·3              | + 5·2           | + 2·1                    | + 1·7                | + 8·1   | + 2·0                    |
| December* ...                       | 25                                | 24            | + 2·6              | + 7·8           | Nil.                     | + 1·7                | + 5·6   | + 1·6                    |
| Twelve months ...<br>(Jan. to Dec.) | 303                               | 303           | + 2·4              | + 2·0           | + 2·6                    | + 0·9                | .....   | .....                    |
| 1940                                |                                   |               |                    |                 |                          |                      |   |                          |
| January ... ..                      | 24                                | 25            | + 7·8              | + 9·1           | + 4·7                    | + 0·4                | + 3·8   | + 2·1                    |

\* June, 1939, and July, 1938, September 1938 and 1939, and December 1938 and 1939, included five late shopping nights.

## SECTION C.—TRANSPORT AND TRAFFIC.

## 11. RAILWAYS.

## NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

The financial results of operations were:—

|          | Month of January. |                    |  | Seven Months ended 31st January. |                    |  |
|----------|-------------------|--------------------|--|----------------------------------|--------------------|--|
|          | Gross Revenue.    | Working Expenses.* | Excess of Revenue over Working Expenses. | Gross Revenue.                   | Working Expenses.* | Excess of Revenue over Working Expenses. |
|          | £                 | £                  | £  | £                                | £                  | £  |
| 1938 ... | 1,724,842         | 1,082,903          | 641,939                                  | 11,513,390                       | 7,494,630          | 4,018,760                                |
| 1939 ... | 1,519,049         | 1,087,713          | 431,336                                  | 11,172,376                       | 8,167,475          | 3,004,901                                |
| 1940 ... | 1,816,914         | 1,167,188          | 649,726                                  | 12,337,612                       | 8,209,737          | 4,127,875                                |

\* Interest and Exchange on loan capital are not included as working expenses.

The amount of interest chargeable against the railways in 1938-39 was £5,360,000, exclusive of £1,214,983 sinking fund, exchange, etc.

|          | Month of January.      |                     | Seven Months ended 31st January. |                     |
|----------|------------------------|---------------------|----------------------------------|---------------------|
|          | Net Goods Ton-milage.* | Passenger Journeys. | Net Goods Ton-milage.*           | Passenger Journeys. |
|          | thousands.             | thousands.          | thousands.                       | thousands.          |
| 1938 ... | 165,956                | 16,566              | 1,130,500                        | 110,182             |
| 1939 ... | 118,540                | 16,309              | 1,062,197                        | 111,711             |
| 1940 ... | 171,491                | 15,653              | 1,176,284                        | 104,781             |

\* Goods (including wayleave) and livestock. Ton-milage represents the weight times the distance (miles) it was carried.

All fares and certain rates of freight were increased by ten per cent. from 1st March, 1939.

## 12. TRAMWAYS AND OMNIBUSES.

## SERVICES OPERATED BY THE DEPARTMENT OF ROAD TRANSPORT—NEW SOUTH WALES

| PERIOD.                          | SYDNEY AND SUBURBS. |  |                      | NEWCASTLE AND SUBURBS. |  |                     |
|----------------------------------|---------------------|--|----------------------|------------------------|--|---------------------|
|                                  | Earnings.           | Excess of Earnings over Working Expenses.* | Passengers carried.† | Earnings.              | Excess of Earnings over Working Expenses.* | Passengers carried. |
|                                  | £                   | £  | thousands.           | £                      | £  | thousands.          |
| Month of January—                |                     |  |                      |                        |  |                     |
| 1938 ...                         | 379,179             | 104,814                                    | 30,454               | 25,918                 | 6,335                                      | 2,047               |
| 1939 ...                         | 370,705             | 72,334                                     | 29,835               | 26,779                 | 5,242                                      | 2,067               |
| 1940 ...                         | 392,137             | 99,501                                     | 30,281               | 29,161                 | 9,388                                      | 2,236               |
| Seven Months ended 31st January— |                     |  |                      |                        |  |                     |
| 1938 ...                         | 2,322,474           | 432,348                                    | 200,082              | 164,638                | 29,678                                     | 13,553              |
| 1939 ...                         | 2,369,712           | 344,810                                    | 203,372              | 170,482                | 29,339                                     | 13,921              |
| 1940 ...                         | 2,430,348           | 392,813                                    | 203,038              | 179,620                | 38,097                                     | 14,705              |

\* Sinking Fund, Interest on Loan Capital, Exchange and Depreciation (amounting in 1938-39 to £646,000) are not included as working expenses.

† Excludes Sydney Harbour Bridge passengers whose journey did not extend beyond the Bridge Section.

## 13. MOTOR VEHICLES.

## NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.) AS AT VARIOUS DATES.

(Including Commonwealth and State Government Vehicles.)

| Class.               | 28th<br>February.<br>1938. | 1939.             |               |                    |                   |                   | 1940.            |                   |
|----------------------|----------------------------|-------------------|---------------|--------------------|-------------------|-------------------|------------------|-------------------|
|                      |                            | 28th<br>February. | 30th<br>June. | 30th<br>September. | 30th<br>November. | 31st<br>December. | 31st<br>January. | 29th<br>February. |
| Cars ...             | 200,803                    | 213,533           | 216,050       | 216,465            | 216,148           | 216,443           | 215,477          | 215,114           |
| Lorries and Vans ... | 71,180                     | 76,289            | 76,726        | 77,032             | 77,589            | 77,539            | 77,047           | 76,703            |
| Trailers ...         | 4,986                      | 6,192             | 6,414         | 6,578              | 6,649             | 7,010             | 7,018            | 6,986             |
| Tractors ...         | 767                        | 976               | 1,035         | 1,132              | 1,180             | 1,193             | 1,199            | 1,203             |
| Cycles—Solo ...      | 17,110                     | 17,259            | 17,180        | 17,106             | 16,666            | 16,384            | 16,168           | 15,922            |
| Cycles—Side-car ...  | 7,000                      | 7,009             | 6,971         | 6,826              | 6,617             | 6,625             | 6,558            | 6,474             |
| Omnibuses ...        | 701                        | 731               | 777           | 800                | 819               | 825               | 813              | 813               |
| Taxi-cabs ...        | 1,197                      | 1,271             | 1,313         | 1,338              | 1,340             | 1,341             | 1,346            | 1,349             |
| Traders' Plates      | 1,065                      | 1,111             | 1,164         | 1,198              | 1,210             | 1,194             | 1,078            | 1,084             |
| Total ...            | 304,809                    | 324,371           | 327,630       | 329,075            | 328,218           | 328,554           | 326,704          | 325,648           |

## Average Weekly Number of New Vehicles Registered.\*

| Year. | Cars (Including Cabs and Omnibuses). |      |       |      |      |      | Lorries and Vans. |      |       |      |      |      |
|-------|--------------------------------------|------|-------|------|------|------|-------------------|------|-------|------|------|------|
|       | Jan.                                 | Feb. | Sept. | Oct. | Nov. | Dec. | Jan.              | Feb. | Sept. | Oct. | Nov. | Dec. |
| 1936  | 328                                  | 445  | 323   | 332  | 344  | 402  | 99                | 135  | 171   | 172  | 193  | 183  |
| 1937  | 408                                  | 456  | 415   | 421  | 483  | 534  | 137               | 159  | 200   | 221  | 246  | 222  |
| 1938  | 427                                  | 470  | 368   | 343  | 428  | 457  | 163               | 184  | 181   | 177  | 202  | 163  |
| 1939  | 325                                  | 505  | 270   | 314  | 368  | 544  | 117               | 127  | 126   | 145  | 169  | 127  |
| 1940  | 246                                  | 333  |       |      |      |      | 87                | 110  |       |      |      |      |

\* The figures now exclude trailers.

## 14. WIRELESS LICENSES.

## BROADCAST LISTENERS' LICENSES IN FORCE IN N.S.W.

(Excluding Experimental Licenses.)

| End of Month. |     |     |     | 1936.   | 1937.   | 1938.   | 1939.   | 1940.   |
|---------------|-----|-----|-----|---------|---------|---------|---------|---------|
|               |     |     |     | No.     | No.     | No.     | No.     | No.     |
| January ...   | ... | ... | ... | 296,482 | 342,155 | 389,055 | 423,649 | 444,522 |
| February ...  | ... | ... | ... | 299,715 | 343,407 | 391,198 | 427,211 | 446,927 |
| September ... | ... | ... | ... | 330,902 | 376,783 | 417,853 | 432,795 | ...     |
| October ...   | ... | ... | ... | 336,091 | 378,728 | 419,912 | 435,573 | ...     |
| November ...  | ... | ... | ... | 338,106 | 383,944 | 420,087 | 440,335 | ...     |
| December ...  | ... | ... | ... | 340,829 | 387,043 | 420,595 | 441,934 | ...     |

## SECTION D.—FINANCIAL.

## 15. SAVINGS BANK DEPOSITS (N.S.W.).†

| As at June 30th.† | Amount of<br>Deposits. | End of Month. | Amount of Deposits. |             |             |
|-------------------|------------------------|---------------|---------------------|-------------|-------------|
|                   |                        |               | 1938.               | 1939.       | 1940.       |
|                   | £                      |               | £                   | £           | £           |
| 1929              | 85,727,514             | January ...   | 83,282,881*         | 86,824,101* | 86,715,917* |
| 1930              | 82,465,430             | February ...  | 83,697,582*         | 86,591,320* | 87,167,025* |
| 1931              | 69,810,769             | March ...     | 83,989,040          | 86,269,445  | ...         |
| 1932              | 71,647,869             | April ...     | 84,211,474*         | 86,222,208* | ...         |
| 1933              | 72,307,685             | May ...       | 84,310,498*         | 86,097,258* | ...         |
| 1934              | 75,714,070             | June ...      | 86,015,685†         | 87,473,789† | ...         |
| 1935              | 77,906,402             | July ...      | 85,952,874*         | 87,201,203* | ...         |
| 1936              | 79,999,948             | August ...    | 86,309,959*         | 86,957,281* | ...         |
| 1937              | 81,952,399             | September ... | 86,436,219          | 86,557,014  | ...         |
| 1938              | 86,015,685             | October ...   | 86,763,372*         | 86,751,263* | ...         |
| 1939              | 87,473,789             | November ...  | 86,341,441*         | 86,684,205* | ...         |
|                   |                        | December ...  | 86,645,354          | 86,580,957  | ...         |

\* Approximate.

† Including accrued interest.

‡ Amount at credit of depositors' accounts.

## 16. TRADING BANKS\*—DEPOSITS ETC. IN AUSTRALIA.

| December Quarter. | Deposits.  | Cash in Aust.† | Treasury Bills. | Govt. and Municipal Securities. | Advances.  |
|-------------------|------------|----------------|-----------------|---------------------------------|------------|
|                   | thousand £ | thousand £     | thousand £      | thousand £                      | thousand £ |
| 1937 ...          | 312,861    | 38,412         | 20,900          | 21,100                          | 272,637    |
| 1938 ...          | 316,782    | 35,099         | 18,709          | 19,196                          | 289,637    |
| 1939 ...          | 327,099    | 37,237         | 23,205          | 23,502                          | 292,853    |

\* Nine Private Banks.

† Exclusive of London Funds.

## 17. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).

(Excluding Commonwealth and Rural Banks, and excluding Government deposits and Government Securities in Private Trading Banks.)

| December Quarter. | Deposits.                 |                                 |            | Advances.  | Excess of Advances over Deposits. |
|-------------------|---------------------------|---------------------------------|------------|------------|-----------------------------------|
|                   | Bearing Interest (Fixed). | Not Bearing Interest (Current). | Total.     |            |                                   |
|                   | thousand £                | thousand £                      | thousand £ | thousand £ | thousand £                        |
| 1937 ...          | 61,975                    | 50,737                          | 112,712    | 111,731    | (-) 981                           |
| 1938 ...          | 63,905                    | 49,415                          | 113,320    | 121,423    | 8,103                             |
| 1939 ...          | 65,015                    | 55,601                          | 120,616    | 122,738    | 2,122                             |

(—) Denotes an excess of Deposits over Advances.

## 18. INTER-BANK CLEARINGS (SYDNEY).

(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)

| Month.      | 1934.            | 1935. | 1936. | 1937. | 1938. | 1939. | 1940. | 1934.          | 1935. | 1936. | 1937. | 1938. | 1939. | 1940. |
|-------------|------------------|-------|-------|-------|-------|-------|-------|----------------|-------|-------|-------|-------|-------|-------|
|             | Amount—Million £ |       |       |       |       |       |       | Index Numbers. |       |       |       |       |       |       |
| January ... | 59.5             | 56.9  | 66.4  | 76.7  | 67.5  | 66.5  | 82.6  | 78             | 75    | 89    | 101   | 97    | 98    | 110   |
| February... | 59.3             | 59.7  | 69.2  | 77.4  | 75.6  | 75.5  | 88.9  | 77             | 75    | 86    | 101   | 96    | 96    | 110   |
| March ...   | 58.8             | 57.7  | 69.9  | 77.2  | 82.6  | 80.5  |       | 75             | 74    | 85    | 98    | 95    | 93    |       |
| April ...   | 52.8             | 61.3  | 63.5  | 80.6  | 75.7  | 70.7  |       | 74             | 78    | 87    | 103   | 102   | 98    |       |
| May ...     | 61.7             | 64.9  | 68.4  | 76.1  | 82.9  | 82.0  |       | 74             | 79    | 86    | 100   | 103   | 100   |       |
| June ...    | 72.1             | 73.7  | 69.5  | 79.2  | 86.8  | 80.3  |       | 78             | 86    | 87    | 103   | 106   | 101   |       |
| July ...    | 54.8             | 61.2  | 65.1  | 75.0  | 70.5  | 71.2  |       | 76             | 83    | 85    | 97    | 101   | 98    |       |
| August ...  | 47.8             | 59.6  | 61.9  | 70.0  | 72.9  | 74.9  |       | 73             | 84    | 86    | 98    | 101   | 99    |       |
| September   | 61.7             | 62.5  | 68.1  | 79.8  | 77.6  | 74.9  |       | 73             | 82    | 87    | 101   | 99    | 99    |       |
| October ... | 63.7             | 72.2  | 76.6  | 80.1  | 79.5  | 78.0  |       | 76             | 85    | 91    | 101   | 101   | 100   |       |
| November    | 63.2             | 75.1  | 79.7  | 81.3  | 82.7  | 86.1  |       | 80             | 89    | 96    | 103   | 102   | 102   |       |
| December    | 60.7             | 71.2  | 84.3  | 83.9  | 88.1  | 91.7  |       | 77             | 90    | 99    | 101   | 102   | 106   |       |
| Year ...    | 716.1            | 776.0 | 842.6 | 937.3 | 942.4 | 932.3 |       | 76             | 82    | 89    | 101   | 101   | 100   |       |

The index may be regarded as an approximate measure of changes in the volume of business transactions settled by cheques provided it is considered in conjunction with changes in price levels. It represents the ratio of each month's clearings to the average for the month concerned during the five years 1926-1930. This average is represented by 100 each month. Seasonal fluctuations have thus been eliminated. Casual fluctuations in monthly index numbers have been smoothed out by taking a three months' moving average, that is the index shown above for each month is the average of the actual index of that month and the preceding two months. It may be compared vertically or horizontally.

The index is adjusted to eliminate the effects of Treasury Bill and other special transactions on behalf of Governments and the effects of bank amalgamations. No adjustment has been made for normal growth or change of price levels. The amounts of clearings shown are the recorded totals less Treasury Bill transactions only.

## 19. INTEREST RATES IN NEW SOUTH WALES.

| Period.          | First Mortgages Registered.<br>Proportion of Total Amount for which Rates are disclosed. |            |           |           |           | Australian Consolidated Loans.<br>Interest yield (including Redemption)<br>on all Securities Repayable:— |                            |                   |   |
|------------------|--|------------|-----------|-----------|-----------|--|----------------------------|-------------------|---|
|                  | Rate of Interest per cent per annum.   |            |           |           |           | Over 5 to<br>10 Years.   | Over<br>10 to 15<br>Years. | Over<br>15 Years. | Over 5<br>Years.<br>(over all<br>Rate.) |
|                  | 4½ or under.   | Over 4½-5. | Over 5-6. | Over 6-7. | Over 7.   |  |                            |                   |   |
|                  | Per cent.  | Per cent.  | Per cent. | Per cent. | Per cent. | Per cent—Per annum.  |                            |                   |   |
|                  |  |            |           |           |           | £ s. d.  | £ s. d.                    | £ s. d.           | £ s. d.                                 |
| 1935 ...         | 46   | 30         | 18        | 4         | 2         | 3 9 7  | 3 10 1                     | 3 13 9            | 3 11 1                                  |
| 1936 ...         | 39   | 37         | 18        | 4         | 2         | 3 16 10  | 3 17 6                     | 3 18 9            | 3 17 8                                  |
| 1937 ...         | 32   | 39         | 24        | 3         | 2         | 3 16 4   | 3 17 5                     | 3 18 1            | 3 17 4                                  |
| 1938 ...         | 30   | 38         | 25        | 5         | 2         | 3 14 5   | 3 15 0                     | 3 15 10           | 3 15 0                                  |
| 1939 ...         | 18   | 34         | 37        | 8         | 3         | 3 17 9   | 3 18 4                     | 3 18 4            | 3 18 1                                  |
| 1939-August ...  | 14   | 35         | 39        | 9         | 3         | 3 19 6   | 4 0 1                      | 3 19 11           | 3 19 10                                 |
| September ...    | 16   | 36         | 36        | 9         | 3         | 4 1 0  | 4 1 1                      | 4 1 9             | 4 1 3                                   |
| October ...      | 13   | 35         | 39        | 10        | 3         | 3 18 5   | 3 19 10                    | 4 0 2             | 3 19 5                                  |
| November ...     | 15   | 33         | 39        | 10        | 3         | 3 16 10  | 3 18 5                     | 3 19 1            | 3 18 0                                  |
| December ...     | 14   | 33         | 40        | 10        | 3         | 3 15 5   | 3 17 3                     | 3 17 11           | 3 16 9                                  |
| 1940-January ... | 19   | 30         | 38        | 10        | 3         | 3 14 3   | 3 15 7                     | 3 16 2            | 3 15 2                                  |
| February ...     | 17   | 31         | 39        | 10        | 3         | 3 12 4   | 3 12 10                    | 3 12 7            | 3 12 7                                  |
| (At 14th March)  |  |            |           |           |           | 3 10 7   | 3 11 11                    | 3 12 5            | 3 11 6                                  |

Interest rates on first mortgages are the average for the three months ended in the month shown.

## 20. REAL ESTATE TRANSACTIONS (N.S.W.).

(Registered under Real Property Act and Registration of Deeds Act.)

| Month.                                | Consideration of Sales. |        |        |        |       | Amount of Mortgages.* |        |         |         |       |
|---------------------------------------|-------------------------|--------|--------|--------|-------|-----------------------|--------|---------|---------|-------|
|                                       | 1936.                   | 1937.  | 1938.  | 1939.  | 1940. | 1936.†                | 1937.  | 1938.†  | 1939.†  | 1940. |
|                                       | Thousand £.             |        |        |        |       |                       |        |         |         |       |
| January ...                           | 2,153                   | 2,954  | 2,383  | 2,449  | 1,884 | 1,241                 | 1,861  | 1,771   | 1,591   | 1,480 |
| February ...                          | 2,564                   | 2,596  | 3,285  | 2,438  | 2,524 | 1,200                 | 1,688  | 1,868   | 1,841   | 1,428 |
| March ...                             | 3,090                   | 2,992  | 3,280  | 3,623  |       | 3,030                 | 2,134  | 2,036   | 2,225   |       |
| April ...                             | 3,033                   | 2,792  | 2,770  | 2,245  |       | 1,399                 | 1,607  | 2,359   | 2,025   |       |
| May ...                               | 2,317                   | 2,716  | 3,989  | 3,090  |       | 1,376                 | 1,850  | 2,727   | 2,112   |       |
| June ...                              | 2,839                   | 2,879  | 2,898  | 2,613  |       | 1,756                 | 1,842  | 2,604   | 1,658   |       |
| July ...                              | 3,288                   | 4,692  | 2,894  | 2,919  |       | 1,668                 | 2,550  | 2,285   | 1,950   |       |
| August ...                            | 2,787                   | 2,925  | 4,262  | 3,068  |       | 1,686                 | 1,771  | 2,184   | 2,084   |       |
| September ...                         | 2,815                   | 2,665  | 3,079  | 2,934  |       | 1,563                 | 1,593  | 2,185   | 1,501   |       |
| October ...                           | 2,508                   | 3,079  | 3,111  | 2,330  |       | 2,270                 | 2,241  | 2,153   | 1,713   |       |
| November ...                          | 3,212                   | 3,478  | 2,671  | 2,381  |       | 1,504                 | 2,694  | 2,565   | 1,702   |       |
| December ...                          | 2,940                   | 3,585  | 2,797  | 2,067  |       | 1,831                 | 1,980  | 2,343   | 1,344   |       |
| Year ...                              | 33,546                  | 37,353 | 37,419 | 32,157 |       | 20,511†               | 23,811 | 26,967† | 22,444† |       |
| Two Months ended<br>29th February ... | 4,717                   | 5,550  | 5,668  | 4,887  | 4,408 | 2,441                 | 3,549  | 3,639   | 3,432   | 2,908 |

\* Including new mortgages and renewals as registered.

† Totals for months are approximate and aggregate differs slightly from annual total.

The average monthly transactions for period 1925-1929 were:—Sales, £4,619,000; and Mortgages, £4,042,000

NOTE.—Mortgages and liens in some instances secure fluctuating advances, the amount of which is not recorded in the legal instruments. The amounts shown relate substantially to mortgages of fixed amounts for fixed periods, and exclude fluctuating advances (such as overdrafts) secured by mortgage. Mortgages providing collateral security of subsisting mortgages are included.

In the two months ended 29th February, 1940, mortgages, exclusive of those providing collateral security amounted to £2,301,000 as compared with £3,136,000 and £3,024,000 in the corresponding period of 1939 and 1938 respectively.

## 21. LIENS ON CROPS AND WOOL AND MORTGAGES ON LIVESTOCK.

(Registered under Liens on Crops and Wool and Stock Mortgages Act.)

|          | Month of February. |         |            | Two Months ended 29th February. |         |            |
|----------|--------------------|---------|------------|---------------------------------|---------|------------|
|          | Crops.             | Wool.   | Livestock. | Crops.                          | Wool.   | Livestock. |
|          | £                  | £       | £          | £                               | £       | £          |
| 1938 ... | 385,849            | 302,783 | 124,034    | 537,770                         | 507,901 | 287,740    |
| 1939 ... | 299,129            | 310,813 | 138,473    | 439,638                         | 489,845 | 283,039    |
| 1940 ... | 219,340            | 317,419 | 127,197    | 286,887                         | 533,675 | 239,425    |

See note under Table 20.



## SECTION E.—GENERAL.

## 22.—EMPLOYMENT IN NEW SOUTH WALES.

(APPROXIMATE NUMBER OF PERSONS EMPLOYED IN MIDDLE WEEK OF MONTH.)

| Month.            | Total in<br>Employment.<br>(a) | Total in<br>Private<br>Employment. | Total<br>Employed in<br>Factories. | Number Employed by Employers with 10 or more<br>Employees in— |                  |                     |                          |
|-------------------|--------------------------------|------------------------------------|------------------------------------|---|------------------|---------------------|--------------------------|
|                   |                                |                                    |                                    | Mines.  | Retail<br>Trade. | Wholesale<br>Trade. | Offices and<br>Commerce. |
| 1933—June (b) ... | 594,273                        | 477,577                            | 139,744                            | 14,568  | 38,544           | 17,638              | 20,340                   |
| 1938—January ...  | 819,823                        | 670,877                            | 222,300                            | 20,607  | 50,796           | 24,523              | 25,970                   |
| February ...      | 833,755                        | 684,830                            | 226,300                            | 20,972  | 51,919           | 24,857              | 26,205                   |
| 1938—November...  | 841,373                        | 692,534                            | 230,800                            | 21,719  | 52,340           | 25,814              | 27,638                   |
| December...       | 859,694                        | 708,949                            | 230,100                            | 21,709  | 58,716           | 26,340              | 27,581                   |
| 1939—January ...  | 820,376                        | 670,350                            | 223,100                            | 21,396  | 51,304           | 25,381              | 27,131                   |
| February ...      | 833,557                        | 683,422                            | 228,100                            | 21,349  | 53,046           | 25,555              | 27,193                   |
| 1939—November (d) | 856,861                        | 706,469                            | 236,700(c)                         | 21,034  | 52,658           | 26,200              | 29,088                   |
| December (d)      | 875,466                        | 723,704                            | 240,400(c)                         | 21,403  | 58,967           | 26,468              | 29,438                   |
| 1940—January (d)  | 851,355                        | 699,981                            | 235,900(c)                         | 20,783  | 52,372           | 25,614              | 29,158                   |
| February (d)      | 859,409                        | 706,638                            | 237,300(c)                         | 21,041  | 53,602           | 25,674              | 29,553                   |

(a) Excluding Rationed Relief Workers.

(b) Census of 30th June.

(c) Subject to revision.

(d) Excluding men on Naval and Military duty who were not on pay sheets of private employers.

## 23.—INDEX OF EMPLOYMENT—N.S.W.

After comprehensive analysis of Census data, the returns of private employers accompanying remittances of wages tax, and returns of Government employment, the following indexes have been compiled covering total employment and unemployment in New South Wales:—

| Middle of Month.     | Proportion of all who are dependent on and available for<br>employment—           |             |  |             |
|----------------------|---|-------------|--|-------------|
|                      | (a) Including full-time<br>equivalent of part-time<br>relief workers as employed. |             | (b) Excluding part-time<br>relief workers from employed. |             |
|                      | Employed.   | Unemployed. | Employed.  | Unemployed. |
|                      | per cent.   | per cent.   | per cent.  | per cent.   |
| 1933—June Census ... | ...   | ...         | ...  | ...         |
| 1938—January ...     | ...   | ...         | ...  | ...         |
| February ...         | ...   | ...         | ...  | ...         |
| 1939—January ...     | ...   | ...         | ...  | ...         |
| February ...         | ...   | ...         | ...  | ...         |
| 1940—January ...     | ...   | ...         | ...  | ...         |
| February ...         | ...   | ...         | ...  | ...         |

## NOTES.

(1) The index of employment is the ratio of number in employment (first column of Table 22) to estimated number of wage earners available for employment. The index of unemployment is the residue, but both indexes are derived by modifying the census ratios in accordance with subsequent changes.

(2) "Number in employment" is virtually a direct record; "number of available wage earners" is an estimate derived by increasing the total of wage earners in employment (plus unemployed) at the Census of 1933 in ratio to the annual increase in persons aged 15 to 64 years. In order to increase the degree of precision in the index, adjustment is made in the number of available wage earners thus estimated to allow for (a) increase in the proportion of females who are wage earners (b) youths who were without occupation but were not recorded in the wage-earning group at the Census of 1933. Adjustment for seasonal variations in employment is not made except in respect of casual retail employees in December.

(3) At the census of 1933, 15,142 persons, or 1.8 per cent. of total dependent on employment, were unemployed by reason of illness, accident, etc., or voluntarily. These are excluded from the above indexes which relate to percentages of available wage earners employed and unemployed.

(4) The percentages of unemployment shown above are approximations relating to all wage earners of both sexes. Separate estimates for males and females cannot be made from the data available.



(Based on number of units each equal to 3,412 British Thermal Units.)

§ Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for 100 commodities. Highly manufactured articles are not included. The individual items are listed on pages 488 and 489 of the "Official Year Book of New South Wales" for 1920.

## 26. WHOLESALE PRICE LEVELS OVERSEA.

|  | Year.<br>1938. | Year.<br>1939. | 1939. |      |      |       |      |      |       |       |       |       | 1940. |
|--|----------------|----------------|-------|------|------|-------|------|------|-------|-------|-------|-------|-------|
|  |                |                | Jan.  | Feb. | May. | June. | July | Aug. | Sept. | Oct.  | Nov.  | Dec.  | Jan.  |
| Great Britain—Board of Trade (1930 = 100)... | 101.4          | 102.6          | 97.2  | 96.8 | 97.8 | 98.1  | 98.1 | 98.1 | 105.6 | 110.9 | 117.2 | 120.9 | 123.8 |
| United States—Irving Fisher (1926 = 100) ... | 81.2           | 80.9           | 79.8  | 79.8 | 79.8 | 79.0  | 78.7 | 78.2 | 82.4  | 83.5  | 84.1  | 85.6  | 85.8* |

\*The average for the first three weeks of February, 1940, was 84.5.

## 27. PRICES OF METALS.

Average Monthly Prices of Metals (Export Parity f.o.b. Australia) in Australian Currency.

| Period.          | Silver<br>(Standard). |      | Lead.    |        | Zinc<br>(Electrolytic). |       | Copper<br>(Electrolytic). |       | Tin<br>(Standard). |       | Gold<br>(Fine). |       |
|------------------|-----------------------|------|----------|--------|-------------------------|-------|---------------------------|-------|--------------------|-------|-----------------|-------|
|                  | per oz.               |      | per ton. |        | per ton.                |       | per ton.                  |       | per ton.           |       | per oz.         |       |
|                  | s.                    | d.   | £        | s. d.  | £                       | s. d. | £                         | s. d. | £                  | s. d. | £               | s. d. |
| 1928 ... ..      | 2                     | 2.79 | 19       | 11 7   | 26                      | 5 8   | 68                        | 6 2   | 219                | 7 5   | 4               | 4 11  |
| 1929 ... ..      | 2                     | 0.57 | 21       | 14 5   | 25                      | 19 5  | 84                        | 10 11 | 200                | 11 5  | 4               | 4 11  |
| 1938 ... ..      | 2                     | 0.14 | 17       | 12 11  | 19                      | 12 10 | 55                        | 15 2  | 228                | 11 10 | 8               | 17 2  |
| 1939 ... ..      | 2                     | 1.42 | 17       | 9 1    | 19                      | 15 3  | 59                        | 15 1  | 268                | 3 6   | 9               | 14 4* |
| 1939—September   | 2                     | 3.64 | 18       | 9 9*   | 19                      | 19 11 | 60                        | 12 6  | 267                | 1 10  | 10              | 11 0  |
| October ...      | 2                     | 4.34 | 18       | 11 10* | 21                      | 9 1   | 60                        | 12 6  | 267                | 9 0   | 10              | 11 0  |
| November ...     | 2                     | 5.14 | 19       | 16 10* | 21                      | 12 9  | 60                        | 12 6  | 264                | 6 4   | 10              | 11 11 |
| December ...     | 2                     | 3.80 | 18       | 18 1   | 21                      | 10 4  | 60                        | 12 6  | 285                | 2 11  | 10              | 12 6  |
| 1940—January ... | 2                     | 2.15 | 19       | 7 7    | 21                      | 6 9   | 60                        | 12 6  | 276                | 8 9   | 10              | 12 9  |

\*Revised.

## 28. STOCK EXCHANGE INDEX (SYDNEY).

The following index of the values of the principal Company shares on Sydney Stock Exchange embraces the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales.

The prices of individual shares are unweighted, and each group average is the mean of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. There is no base period as the index represents the ratio per cent. of the average prices of ordinary shares to their par values; adjustment being made where capital is written off or bonus shares issued.

| Month.         | 23<br>Manufacturing<br>and<br>Distributing<br>Companies. | 10<br>Retail<br>Companies. | 8<br>Public<br>Utility<br>Companies. | 5<br>Pastoral<br>and<br>Finance<br>Companies. | 5<br>Insurance<br>Companies. | Total*<br>Companies<br>75. | 34<br>Active Shares<br>included in<br>foregoing. |
|----------------|--|----------------------------|--------------------------------------|---|------------------------------|----------------------------|--|
| April, 1929 \$ | 179.3  | 183.8                      | 129.4                                | 174.1   | 243.5                        | 174.4                      | 172.6  |
| Sept., 1931 \$ | 72.3   | 60.2                       | 87.9                                 | 75.2  | 121.3                        | 74.4                       | 77.2   |
| Mar., 1937 \$  | 213.8  | 203.8                      | 181.0                                | 169.2   | 281.2                        | 190.4                      | 200.5  |
| 1939—Aug. ...  | 212.6  | 168.2                      | 156.0                                | 118.2   | 263.9                        | 174.4                      | 181.9  |
| Sept. ...      | 208.8  | 161.3                      | 151.6                                | 127.1   | 256.6                        | 171.1                      | 180.0  |
| Oct. ...       | 214.1  | 165.3                      | 149.9                                | 131.1   | 257.6                        | 173.3                      | 183.0  |
| Nov. ...       | 220.0  | 171.8                      | 147.1                                | 132.3   | 261.0                        | 176.7                      | 187.8  |
| Dec. ...       | 222.3  | 172.6                      | 149.4                                | 130.9   | 262.2                        | 178.8                      | 190.9  |
| 1940—Jan. ...  | 229.0  | 174.0                      | 151.9                                | 131.8   | 269.9                        | 181.6                      | 195.2  |
| Feb. ...       | 222.7  | 170.9                      | 146.7                                | 132.3*  | 269.3                        | 178.2                      | 191.1  |

\* Including 24 Miscellaneous Companies. \$ The highest point of the index, prior to the slump, was reached in April, 1929, the lowest in September, 1931, and the highest point in March, 1937.

The population of N.S.W. at 30th September, 1939, was 2,755,060 or 39 per cent. of the total population of Australia (Sydney and Suburbs, 31st December, 1938, 1,288,721).

## NOTICE.

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The figures for the most recent months are, in general, subject to revision.

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28th March, 1940.